

FEMA Ke Fundae

#FamiliarwithFEMA

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- 
- Export of goods/
 - software done
 - through Electronic
 - Data Interchange
 - (EDI) ports

Date: 18/02/2026

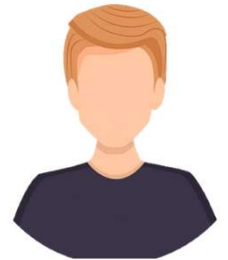
Issue no: 191



Dhruv

Hi FEMA Gyani! I am Dhruv, I am an exporter, I exported software through an **EDI port** last week. What documents do I need to submit to the bank?

Hi Dhruv. Don't worry, Let me explain.
When goods or software are exported through **EDI ports (Electronic Data Interchange)**, the exporter is required to submit the **shipping bill in duplicate** to the concerned authority, either the **Commissioner of Customs** or the **SEZ authority**, if the export is made through an SEZ.



The FEMA Gyani

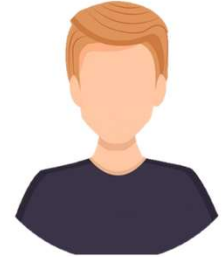




Dhruv

Alright... so after the shipping bill is submitted and checked, does the exporter get something back? Or is the work over there only?

Good question.



The FEMA Gyani

- So, After verification and authentication, the concerned authority gives the exporter one copy of the shipping bill marked as 'Exchange Control (EC) Copy'.
- This EC copy must be submitted to the Authorized Dealer (AD) bank within 21 days from the date of export for collection or negotiation of export documents.
- However, if the EC copy is not printed as per CBEC Circular No. 55/2016-Customs and the shipping bill data is integrated with EDPMS, then the exporter is not required to submit the EC copy to the AD bank.

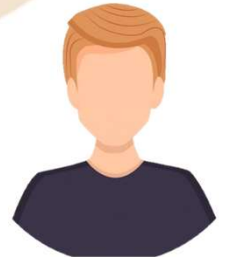




Dhruv

Okay, once the exporter gives this EC copy to the bank, what does the bank actually do with it? Does it go to RBI or somewhere else?

The **disposal of the EC copy** is the same as that of the **Export Declaration Form (EDF)**. The **AD bank retains the duplicate copy** along with the invoice and related documents and **does not send it to the Reserve Bank of India**. And where the **EC copy is not printed** and the data is already available in **EDPMS**, the question of disposing the EC copy **does not arise at all**.



The FEMA Gyani



Dhruv

One last thing... what if the exporter doesn't receive money from the buyer and some insurance company pays first? What happens then?



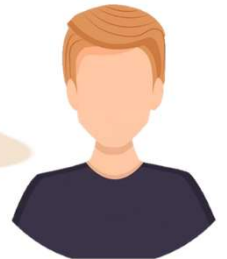
In such cases, when **ECGC or IRDA-regulated private insurance companies** initially settle the exporter's claim, and the export proceeds are later received from the buyer or buyer's country, the exporter's share is **paid through the same AD bank** that handled the shipping documents.

This payment is made after the AD bank receives a **certificate from ECGC or the insurer**, which contains details such as the **declaration form number, exporter's name, AD bank name, date of negotiation, bill number, invoice value, and the amount received**.



Dhruv

Thankyou so much Mr. FEMA Gyani!



The FEMA Gyani

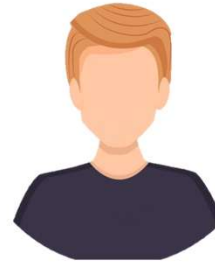
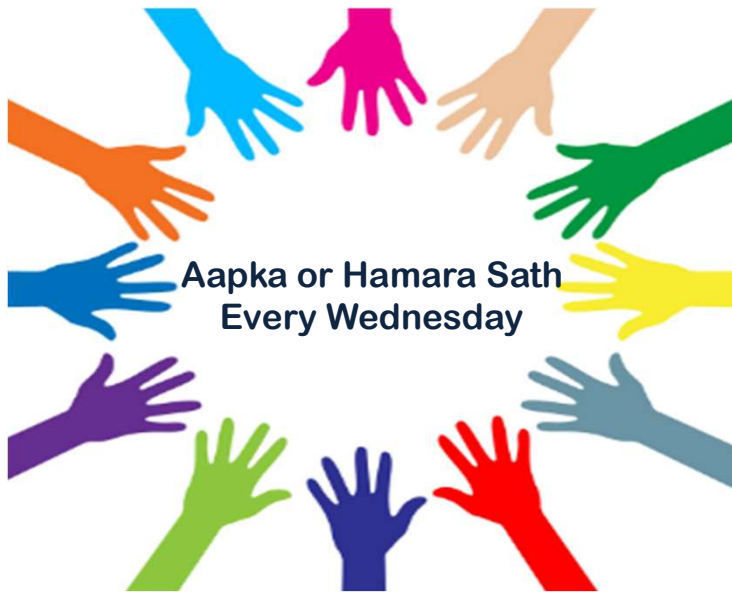
You're Welcome Dhruv!



The FEMA Gyani



Thank You



The FEMA Gyani

Comments

Feedbacks

Suggestions



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WEBSITE

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